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IN THE

Supreme Court of the United States

OCTOBER TERM, 1946.

IN THE MATTER OF PITTSBURGH RAILWAYS COMPANY, Debtor

NO. 359.

PHILADELPHIA COMPANY, Petitioner,
v.
JULES GUGGENHEIM ET AL.

NO. 360.

PHILADELPHIA COMPANY, Petitioner,
v.
CITY OF PITTSBURGH

NO. 361.

PHILADELPHIA COMPANY, Petitioner,
v.
HORACE F. BAKER and JOHN A. BEATTIE, Protective Committee for Southern Traction Company 50-Year First Mortgage and Collateral Trust 5% Gold Bonds

SUPPLEMENTAL REPLY BRIEF OF PHILADELPHIA COMPANY IN SUPPORT OF PETITION FOR CERTIORARI.

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The purpose of this supplemental reply brief is to advise the Court that the statements made in Philadelphia Company's reply brief (filed September 16) apply with equal force to the brief of the Securities and Exchange Commission (received by Philadelphia Company on September 20.) [1]

[1] Respondents' briefs were due on September 10, 1946 and were received by Philadelphia Company on or before that date. Philadelphia Company filed a reply brief on September 16. The brief of the Securities and Exchange Commission, supporting respondents' position,

We again ask the Court to look to the Special Master's report (R. 604 et seq.) for the facts in the case. We submit that this report establishes that:

1. "There appears to be no serious difficulty in distinguishing the debtor's property from the properties of the underliers." (R. 825, SMR 1069).

2. The properties of the major underliers can be separately operated, not merely in the narrow sense of running a car along a few blocks, but in the broad sense of a "practicable" operation as defined by the Special Master (R. 777 et seq.).

In conclusion, we wish to emphasize that the respondents and SEC use the word "jurisdiction" in an ambiguous fashion. We are not concerned with the jurisdiction of the Bankruptcy Court merely to *entertain* the City's petition. Jurisdiction in this sense was not in issue in the Court below and is not in issue here. We are concerned, rather, with the correctness of the Circuit Court's conclusion that the Bankruptcy Court has jurisdiction actually to "grant the City's petition by pulling into the organization willy-nilly the underliers" (R. 943).

Respectfully submitted,

THOMAS J. MUNSCH, JR.
C. ELMER BOWN
PHILIP A. FLEGER

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was not received by Philadelphia Company until September 20, and consequently, was not dealt with in Philadelphia Company's reply brief.